

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AXA WF Optimal Income F Capitalisation EUR pf

BNP PARIBAS ASSET MANAGEMENT EUROPE SAS (« BNPP AM »), part of BNP Paribas S.A. Group

ISIN LU0179866867

Website: <https://www.axa-im.lu>

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The Autorité des Marchés Financiers (AMF) is responsible for supervising BNPP AM in relation to this Key Information Document.

This Product is authorised in Luxembourg and in accordance with the UCITS Directive.

Date of Production of the KID: 19/02/2026

You are about to purchase a Product that is not simple and may be difficult to understand

What is this product?

Type

The Product is a share class of the Sub-Fund "AXA World Funds - Optimal Income" (the Sub-Fund) which is part of the SICAV "AXA World Funds" (the "Company").

Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions laid down in the articles of incorporation of the company.

Objectives

Investment Objective

The Sub-Fund seeks to achieve a mix of stable income and capital growth measured in Euro by investing in a mix of European equities and fixed income securities, over a long term period, and to apply an ESG approach.

Investment Policy

The Sub-Fund is actively managed and uses for some share classes as reference the benchmark index specified in the section Past Performance below ("the Benchmark"), for the purpose of performance fees' calculation of the performance fee share class against it. As the Benchmark is a rate notably used for performance measurement and the Sub-Fund's investment allocation or holdings' composition is not constituted in relation to the Benchmark, the deviation from the Benchmark is likely to be significant. The Sub-Fund aims at not exceeding a 15% annual volatility.

The Sub-Fund is managed with an Interest Rate Sensitivity ranging from minus 4 to 8.

The Sub-Fund invests in or is exposed to up to 90% of its net assets in equities including high dividend equities (with a minimum of investment of 25% in equities, at all times), and up to 100% of its net assets in one or more of the following asset classes: fixed income securities issued by governments, investment grade securities issued by companies domiciled or listed in Europe and/or money market instruments. The Sub-Fund invests up to 50% of its net assets in callable bonds, up to 25% in subordinated debt securities issued by banks, insurance companies and non-financial corporates, up to 20% in sub-investment grade securities, up to 40% in securities from emerging markets and up to 10% in securitisation vehicles or equivalent such as asset-backed securities (ABS), collateralised debt obligations (CDO) or collateralised loan obligations (CLO) or any similar assets of any currency and of any rating (or unrated). The Sub-Fund may also invest or be exposed to up to 20% in equities issued by governments and companies based in non-European countries (including Chinese A Shares listed in the Shanghai HK Stock Connect) and/or up to 15% in securities traded on the CIBM through Bond Connect, being understood that in aggregate, such investments in mainland China related securities market may not exceed 20% of net assets.

Investment and sub-investment grade ratings are based on the average linear ratings of Standard & Poor's, Moody's and Fitch ratings (i.e. agencies ratings are converted into numerical values which, after being averaged, provide a value that is converted back into the nearest usual rating) or, if unrated, deemed equivalent by the Investment Manager. If unrated, they must be judged equivalent to the respective applicable level by the Investment Manager.

The Sub-Fund may, up to 10%, hold distressed and defaulted securities as a result of their rating downgrade, if they are considered to be consistent with the Sub-Fund's objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.

The Sub-Fund may also invest in/ be exposed to commodities through eligible investments (e.g. indices) up to 35% of its net assets.

The investment policy may be achieved by direct investments and through derivatives (within the limit of 40% of net assets for the use of derivatives for investment purposes), especially by entering for instance into total return swaps on equities, indices (including commodities indices) or bonds and credit derivatives swaps on bonds.

Derivatives may also be used for hedging purposes.

The Sub-Fund may invest up to 5% of net assets in contingent convertible bonds (CoCos).

The Sub-Fund promotes environmental and/or social characteristics by investing in securities that have implemented good practices in terms of environmental impacts, governance and social (ESG). Firstly, the Sub-Fund bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies (<https://www.bnpparibas-am.com/en/what-we-do/sustainability-policies-reports/>) and a "Best-in-class" selectivity approach which consists in reducing the investable universe, by excluding issuers, based on a combination of AXA IM's Sectorial Exclusion and ESG Standards policies and their ESG scores, as described in the SFDR annex of the Sub-Fund. Secondly, investment decisions are based on a combination of macroeconomic, sector and company specific analysis. The securities selection process is mainly based on a rigorous analysis of the companies' business model, quality of management, growth prospects and overall risk return profile. The Fixed Income allocation is managed in order to mitigate the volatility of equity returns.

As an example, the ESG criteria may be carbon footprint for the environmental aspect, and/or water intensity, health, safety, management of human resources and gender equality for the social aspect, or remuneration policy for the governance aspect. The ESG data used are based on methodologies relying in part on third party data and in some cases are internally developed, are subjective and may change over time. The lack of harmonised definitions can make ESG criteria heterogeneous. As such, the different strategies using ESG criteria and ESG reporting are difficult to compare with each other. Strategies incorporating ESG criteria and those incorporating sustainable development criteria may use data that appear similar but which should be distinguished because their calculation method may be different. AXA IM's ESG different methodologies described herein may evolve in the future to take into account any improvements in data availability and reliability, or any developments of regulations or other external frameworks or initiatives -among others.

The Investment Manager monitors the market risk below a VaR limit of 7% of the Sub-Fund's NAV, under normal market conditions. The VaR used by the investment manager will have a 5 Business Days horizon and 95% confidence level parameters. This means that there is a probability of 5% that the Sub-Fund's NAV may lose more than 7% of its value within a 5 Business Days horizon. Such VaR corresponds to a 1% probability, under normal market conditions, that the Sub-Fund's NAV may lose more than 20% of its value within a 20 Business Days. The Investment Manager expects that the level of leverage of the Sub-Fund based on the sum of the notional approach will be between 0 and 3. However, the attention of any investor in the Sub-Fund is drawn to the fact that the effective level of leverage of the Sub-Fund may be higher than the expected level of leverage set forth above from time to time due to market conditions.

The Sub-Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

Income

For Capitalisation share classes (Cap), the dividend is reinvested.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

Processing of subscription and redemption orders

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 3 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors.

The Net Asset Value of this Sub-Fund is calculated on a daily basis.

Intended retail investor

The fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the fund but may bear total capital loss. It is suited for clients who seek growth of capital and an ESG overlay. Potential investors should have an investment horizon of at least 5 years.

Depository

State Street Bank International GmbH (Luxembourg Branch)

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		€10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	€5 940	€5 460
	Average return each year	-40.60%	-11.40%
Unfavourable	What you might get back after costs	€8 630	€9 790
	Average return each year	-13.70%	-0.42%
Moderate	What you might get back after costs	€10 120	€11 270
	Average return each year	1.20%	2.42%
Favourable	What you might get back after costs	€12 180	€12 730
	Average return each year	21.80%	4.95%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable Scenario: This type of scenario occurred for an investment between 09 2017 and 09 2022.

Moderate Scenario: This type of scenario occurred for an investment between 09 2019 and 09 2024.

Favourable Scenario: This type of scenario occurred for an investment between 03 2020 and 03 2025.

An appropriate benchmark of the Product was used to calculate the performance.

What happens if BNP PARIBAS ASSET MANAGEMENT EUROPE SAS is unable to pay out?

The product is constituted as a separate entity from BNPP AM. In case of default of BNPP AM, the assets of the product kept by the custodian will not be affected. In case of default of the custodian, the risk of financial loss of the product is mitigated because of the legal segregation of the assets of the custodian from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	€308	€834
Annual cost impact (*)	3.1%	1.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.97 % before costs and 2.42 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00 % of the amount that you pay when you enter the investment. This includes distribution costs of 2.00 % of the amount invested. This is the maximum amount you will pay. The person who sold you the product will inform you of the actual costs.	Up to €200
Exit costs	We do not charge an exit fee for this product.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.85% of the value of your investment per year. This percentage is based on actual costs over the last year.	€84
Transaction costs	0.14 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	0.11% of the value of your investment per year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. The calculation applies on each Net Asset Value calculation date in accordance with the terms and conditions described in the prospectus using a participation rate of maximum 0.00% of any returns of the Share class above Max 0-100% €STR + 8.5 bps cap + 200 bps denominated EURO. Past underperformances should be clawed back before any new accrual of performance fee.	€10

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Product has no minimum required holding period, the 5 years has been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

You may sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be negatively impacted. The section "What are the costs?" provides information on the impact of costs over time.

Please refer to the "What is this product" section for the redemption procedure.

How can I complain?

Complaints shall be addressed to the Complaint Handling Officer with the complainant' details (name, role, contact details, involved account numbers and any other relevant document) to the following address AXA World Funds 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg or to compliancelux2@axa-im.com.

Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: State Street Bank International GmbH (Luxembourg Branch) and from <https://funds.axa-im.com/>. They are available free of charge.

For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit: <https://funds.axa-im.com/>.

The Environmental, Social and Governance criteria, as further detailed in the prospectus, contribute to, but are not a determining factor in, the investment manager's decision making.

When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in this document, in addition to the contact in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.